

## Finance 2017-18

Institution: Southwestern Oregon Community College (210155)

User ID: P2101551

### Overview

#### Finance Overview

##### Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

##### Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

**Finance - Public institutions**

**Reporting Standard**

**Please indicate which reporting standards are used to prepare your financial statements:**

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

**Please consult your business officer for the correct response before saving this screen.** Your response to this question will determine the forms you will receive for reporting finance data.

**Finance - Public institutions**

**General Information**  
**GASB-Reporting Institutions (aligned form)**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

**1. Fiscal Year Calendar**

**This report covers financial activities for the 12-month fiscal year:** (The fiscal year reported should be the most recent fiscal year ending before October 1, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

**2. Audit Opinion**

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
----------------------------------------------	-----------------------------------------------------------	---------------------------------------------------------------------------

**3. Reporting Model**

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> Governmental Activities with Business-Type Activities

**4. Intercollegiate Athletics**

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input type="radio"/> Auxiliary enterprises
<input checked="" type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

**5. Endowment Assets**

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

**6. Pension**

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

<input type="radio"/> No
<input checked="" type="radio"/> Yes

You may use the space below to provide context for the data you've reported above.

**Part A - Statement of Net Position Page 1**

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
<b>Assets</b>			
01	Total <u>current assets</u>	15,989,385	4,397,710
31	Depreciable <u>capital assets</u> , net of depreciation	35,675,135	37,040,447
04	Other noncurrent assets CV=[A05-A31]	1,326,788	1,831,572
05	Total <u>noncurrent assets</u>	37,001,923	38,872,019
06	<b>Total assets</b> CV=(A01+A05)	52,991,308	43,269,729
19	<u>Deferred outflows of resources</u>	6,213,357	1,353,413
<b>Liabilities</b>			
07	<u>Long-term debt, current portion</u>	1,883,761	2,306,014
08	Other current liabilities CV=(A09-A07)	3,981,879	1,884,440
09	Total <u>current liabilities</u>	5,865,640	4,190,454
10	<u>Long-term debt</u>	35,704,203	32,196,793
11	Other noncurrent liabilities CV=(A12-A10)	12,559,711	4,795,169
12	Total <u>noncurrent liabilities</u>	48,263,914	36,991,962
13	<b>Total liabilities</b> CV=(A09+A12)	54,129,554	41,182,416
20	<u>Deferred inflows of resources</u>	1,096,678	1,150,316
<b>Net Position</b>			
14	<u>Invested in capital assets, net of related debt</u>	15,683,461	15,286,579
15	<u>Restricted-expendable</u>	3,282,348	0
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-14,987,376	-12,996,169
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	3,978,433	2,290,410

You may use the space below to provide context for the data you've reported above.

**Part A - Statement of Net Position Page 2**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	1,018,939	2,037,459
22	Infrastructure	0	0
23	Buildings	52,526,364	51,478,512
32	Equipment, including art and library collections	9,198,162	8,708,781
27	Construction in progress	156,307	0
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		62,899,772	62,224,752
28	Accumulated depreciation	25,904,391	24,165,366
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

You may use the space below to provide context for the data you've reported above.

**Part D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution <b>AND all of its child institutions</b>	36,453,355	35,479,346
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	34,765,332	42,682,269
03	Change in net position during year CV=(D01-D02)	1,688,023	-7,202,923
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	2,290,410	9,493,333
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	3,978,433	2,290,410

You may use the space below to provide context for the data you've reported above.

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2016 - June 30, 2017

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	2,961,359	3,164,538
02	Other federal grants (Do NOT include FDSL amounts)	102,258	110,650
03	Grants by state government	1,142,854	606,684
04	Grants by local government	0	0
05	Institutional grants from restricted resources	155,318	130,798
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	95,022	136,371
07	Total revenue that funds scholarships and fellowships	4,456,811	4,149,041
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	1,613,134	1,413,134
09	Discounts and allowances applied to sales and services of auxiliary enterprises	275,132	380,244
10	Total discounts and allowances CV=(E08+E09)	1,888,266	1,793,378
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	2,568,545	2,355,663

You may use the space below to provide context for the data you've reported above.

**Part B - Revenues by Source (1)**

Fiscal Year: July 1, 2016 - June 30, 2017

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts and allowances	3,017,910	3,185,942
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,829,166	2,635,200
03	State operating grants and contracts	1,108,589	821,960
04	Local government/private operating grants and contracts	513,200	513,513
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	513,200	513,513
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	3,724,798	4,601,035
26	Sales and services of educational activities	671,948	537,295
08	Other sources - operating (CV) CV=[B09-(B01+ .....+B26)]	0	4,499,236
09	Total operating revenues	11,865,611	16,794,181



**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	7,467,808	8,841,165
12	<u>Local appropriations, education district taxes, and similar support</u>	5,383,878	5,446,423
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	3,063,617	3,253,338
14	State nonoperating grants	1,142,854	606,684
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	59,362	18,648
17	<u>Investment income</u>	192,208	122,137
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	17,309,727	18,288,395
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	29,175,338	35,082,576
28	<b>12-month Student FTE from E12</b>	1,269	1,376
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	22,991	25,496

**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants and gifts	3,332,637	396,770
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	3,945,380	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	7,278,017	396,770
25	Total all revenues and other additions	36,453,355	35,479,346

You may use the space below to provide context for the data you've reported above.

**Part C-1 - Expenses by Functional Classification**

Fiscal Year: July 1, 2016 - June 30, 2017					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	7,889,420	7,514,158	4,384,957	4,009,255
02	Research	0	0	0	0
03	Public service	3,079,415	2,276,048	714,805	891,095
05	Academic support	3,392,295	2,763,443	1,314,722	1,333,190
06	Student services	4,650,153	4,471,953	1,898,586	1,749,903
07	Institutional support	6,478,977	5,495,888	2,168,421	1,732,130
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	2,568,545	2,355,663		
11	Auxiliary enterprises	6,454,727	6,581,881	1,757,131	1,481,150
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	251,800	11,223,235	1	0
19	<b>Total expenses and deductions</b>	<b>34,765,332</b>	<b>42,682,269</b>	<b>12,238,623</b>	<b>11,196,723</b>

**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	12,238,623	11,196,723
19-3	Benefits	5,488,722	5,208,540
19-4	Operation and Maintenance of Plant (as a natural expense)	1,912,136	1,681,454
19-5	Depreciation	1,754,930	1,754,152
19-6	Interest	2,568,614	1,735,398
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	10,802,307	21,106,002
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	34,765,332	42,682,269
20-1	12-month Student FTE (from E12 survey)	1,269	1,376
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	27,396	31,019

You may use the space below to provide context for the data you've reported above.

**Part M - Pension Information**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,385,731	10,854,472
02	Net Pension liability	11,528,202	4,177,200
03	Deferred inflows related to pension	409,319	1,150,316
04	Deferred outflows related to pension	5,989,885	763,611

You may use the space below to provide context for the data you've reported above.

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	958,165	851,280
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,052,881	958,165

You may use the space below to provide context for the data you've reported above.

**Part J - Revenue Data for the Census Bureau**

Fiscal Year: July 1, 2016 - June 30, 2017

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	4,631,044	4,631,044			
02 Sales and services	4,671,878	671,948	3,999,930		
03 Federal grants/contracts (excludes Pell Grants)	2,841,714	2,841,714	0		
Revenue from the state government:					
04 State appropriations, current & capital	7,467,808	7,467,808			
05 State grants and contracts	1,108,589	1,108,589			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes	5,383,878				
09 Gifts and private grants, NOT including capital grants	572,562				
10 Interest earnings	192,208				
11 Dividend earnings					
12 Realized capital gains					

You may use the space below to provide context for the data you've reported above.

**Part K - Expenditure Data for the Census Bureau**

Fiscal Year: July 1, 2016 - June 30, 2017

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
02 Employee benefits, total	5,488,722	4,765,758	722,964		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures including salaries	27,621,442	22,392,756	5,228,686		
<b>Capital outlays</b>					
05 Construction	185,638	185,638			
06 Equipment purchases	366,568	350,941	15,627		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	2,568,614				

You may use the space below to provide context for the data you've reported above.



**Part L - Debt and Assets for Census Bureau, page 1**

Fiscal Year: July 1, 2016 - June 30, 2017

Debt		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	34,502,807
02	Long-term debt issued during fiscal year	22,797,228
03	Long-term debt retired during fiscal year	19,712,071
04	Long-term debt outstanding at end of fiscal year	37,587,964
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	1,500,000

You may use the space below to provide context for the data you've reported above.

**Part L - Debt and Assets for Census Bureau, page 2**

Fiscal Year: July 1, 2016 - June 30, 2017

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	11,669,159

You may use the space below to provide context for the data you've reported above.

**Prepared by**

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

**This survey component was prepared by:**

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Kathy Dixon"/>				
Email:	<input type="text" value="kathy.dixon@socc.edu"/>				

**How many staff from your institution only were involved in the data collection and reporting process of this survey component?**

<input type="text" value="1.00"/>	Number of Staff (including yourself)
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**How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?**

*Exclude the hours spent collecting data for state and other reporting purposes.*

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="15.00"/> hours	<input type="text" value="0.25"/> hours	<input type="text" value="2.00"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

**Summary****Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2017.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or [ipedshelp@rti.org](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$3,017,910	9%	\$2,378
State appropriations	\$7,467,808	23%	\$5,885
Local appropriations	\$5,383,878	16%	\$4,243
Government grants and contracts	\$8,144,226	25%	\$6,418
Private gifts, grants, and contracts	\$572,562	2%	\$451
Investment income	\$192,208	1%	\$151
Other core revenues	\$7,949,965	24%	\$6,265
<b>Total core revenues</b>	<b>\$32,728,557</b>	<b>100%</b>	<b>\$25,791</b>
<b>Total revenues</b>	<b>\$36,453,355</b>		<b>\$28,726</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

**Core Expenses**

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$7,889,420	28%	\$6,217
Research	\$0	0%	\$0
Public service	\$3,079,415	11%	\$2,427
Academic support	\$3,392,295	12%	\$2,673
Institutional support	\$6,478,977	23%	\$5,106
Student services	\$4,650,153	16%	\$3,664
Other core expenses	\$2,820,345	10%	\$2,222
<b>Total core expenses</b>	<b>\$28,310,605</b>	<b>100%</b>	<b>\$22,309</b>
<b>Total expenses</b>	<b>\$34,765,332</b>		<b>\$27,396</b>

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	1,269

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

**Finance**

**Southwestern Oregon Community College (210155)**

Source	Description	Severity	Resolved	Options
<b>Screen: Statement of net position (1)</b>				
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	Confirming negative amount. Unrestricted Beginning balance was a negative due to GASB 68. GASB 68 pension expense has continued to increase negative unrestricted net position for 16-17.			
<b>Screen: Pension</b>				
Screen Entry	The amount reported is outside the expected range of between 7,055,407 and 14,653,537 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Prior year had an adjustment to remove a Net Pension Asset and book a liability.			
Screen Entry	The amount reported is outside the expected range of between 2,715,180 and 5,639,220 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amount recorded came from PERS actuaries. We do not have a choice. These numbers will fluctuate sometimes drastically depending on actuarial valuations and PERS performance.			
Screen Entry	The amount reported is outside the expected range of between 747,706 and 1,552,926 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Again numbers depend on PERS actuarial valuation and PERS performance.			
Screen Entry	The amount reported is outside the expected range of between 496,348 and 1,030,874 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Numbers will change annually sometimes drastically depending on the actuarial valuation and PERS performance.			